

**Supplemental Reporting Document
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February 2011 Investment Committee Meeting
(December 2010 Reporting Period)**

Activity Reports

- Alternative Investment Management (AIM) Program
- Real Estate Program
- Risk Managed Absolute Return Strategies (RMARS) Program
- Corporate Governance Program
- Inflation Linked Asset Class Program
- Disclosure of Placement Agent Fees (No items to report)



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February 14, 2011

SUPPLEMENTAL ITEM

TO: MEMBERS OF THE INVESTMENT COMMITTEE

I. SUBJECT: Activity Reports

II. PROGRAMS: Alternative Investment Management (AIM)
Real Estate (RE)
Risk Managed Absolute Return Strategies (RMARS)
Corporate Governance
Inflation Linked Asset Class Program (ILAC)
Disclosure of Placement Agent Fees

III. RECOMMENDATION: Information only

IV. ANALYSIS:

Staff from AIM, RE, RMARS, Corporate Governance, and ILAC are required to report the status of investment proposals received by their respective program on a monthly basis. Staff from these areas have prepared activity reports for the month of December 2010.

V. STRATEGIC PLAN:

Goal VIII: Manage the risk and volatility of assets and liabilities to ensure sufficient funds are available, first, to pay benefits and second, to minimize and stabilize contributions.

Members of the Investment Committee
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VI. RESULTS:

Attached are results containing the status of investment proposals received by AIM, RE, RMARS, Corporate Governance, and ILAC.

MATTHEW FLYNN
Division Chief
Operations, Performance & Technology

JANINE GUILLOT
Chief Operating Investment Officer

JOSEPH A. DEAR
Chief Investment Officer



*** OPEN SESSION MATERIAL ***
AIM PROGRAM
SUMMARY MONTHLY REPORT: PROPOSALS IN PROCESS
REPORT DATE 12/1/2010 TO 12/31/2010

ACTIVITY SUMMARIZED	ACTIVITY FOR REPORT PERIOD	2007	2008	2009	2010 YTD	Since Program Inception
<u>INVESTMENT ACTIVITY</u>						
Investment Proposals Entered	19	442	349	295	333	8207
Declined/Referred/Failed to Materialize	21	387	339	245	353	6729
Deals in Screening	54	442	349	295	333	5230
Due Diligence Reviews	7	76	31	12	12	818

Notes:

- Current YTD information is through the end of the report period.
- Deals in Screening and Due Diligence reviews for the activity report period represent deals remaining in Screening and Due Diligence at the end of the report period. For all other time periods, deals in Screening and Due Diligence represent deals which entered Screening or Due Diligence during that time period.



***** OPEN SESSION MATERIAL *****
GLOBAL REAL ESTATE UNIT PROGRAM
SUMMARY MONTHLY REPORT: PROPOSALS IN PROCESS
REPORT PERIOD 12/1/2010 TO 12/31/2010

ACTIVITY SUMMARIZED	ACTIVITY FOR REPORT PERIOD	2006	2007	2008	2009	2010 YTD	Since Program Inception *
<u>INVESTMENT ACTIVITY</u>							
Investment Proposals Entered	10	N/A	N/A	138	23	136	297
Declined/Referred/Failed to Materialize	9	N/A	N/A	120	29	122	271
Deals in Screening	24	N/A	N/A	24	33	76	133
Due Diligence Reviews	0	N/A	N/A	3	0	0	3

Notes:

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* As of January 2, 2008



***** OPEN SESSION MATERIAL *****
 RISK MANAGED ABSOLUTE RETURNS (RMARS) PROGRAM
 SUMMARY MONTHLY REPORT: PROPOSALS IN PROCESS
 REPORT PERIOD 12/1/2010 TO 12/31/2010

ACTIVITY SUMMARIZED	ACTIVITY FOR REPORT PERIOD	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010 YTD	Since Program Inception
<u>INVESTMENT ACTIVITY</u>												
Investment Proposals Entered	0	88	170	181	59	59	69	90	118	66	0	900
Declined/Referred/Failed to Materialize	0	34	81	108	12	7	1	0	0	0	0	243
Deals in Screening	0	48	80	72	45	58	68	90	118	66	20	665
Due Diligence Reviews	0	48	80	72	45	58	68	90	118	66	20	665
Allocations Approved by RMARS Board	0	0	25	8	6	18	52	66	31	0	11	217
New ARS Funds approved by the RMARS Board	0	0	12	1	4	7	9	8	3	0	0	44
<u>MANAGER AMOUNTS (\$ IN MILLIONS)</u>												
Funded	\$0	\$0	\$485	\$95	\$149	\$783	\$1,809	\$2,499	\$1,069	\$0	\$510	\$7,399

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***** OPEN SESSION MATERIAL *****
CORPORATE GOVERNANCE PROGRAM
SUMMARY MONTHLY REPORT: PROPOSAL IN PROCESS
REPORT PERIOD 12/01/2010 TO 12/31/2010

ACTIVITY SUMMARIZED	ACTIVITY FOR REPORT PERIOD	2006	2007	2008	2009	2010 YTD	Since Program Inception *
<u>INVESTMENT ACTIVITY</u>							
Investment Proposals Entered	0	N/A	N/A	7	1	1	9
Declined/Referred/Failed to Materialize	0	N/A	N/A	6	13	11	30
Deals in Screening	N/A	N/A	N/A	N/A	N/A	0	0
Due Diligence Reviews	0	N/A	N/A	13	14	12	39

Notes:

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* as of April 1, 2008



***** OPEN SESSION MATERIAL *****
ILAC PROGRAM
SUMMARY MONTHLY REPORT: PROPOSALS IN PROCESS
REPORT PERIOD 12/1/2010 TO 12/31/2010

ACTIVITY SUMMARIZED	ACTIVITY FOR REPORT PERIOD	2007	2008	2009	2010 YTD	Since Program Inception
<u>INVESTMENT ACTIVITY - INFRASTRUCTURE</u>						
Investment Proposals Entered	5	12	57	52	105	226
Declined/Referred/Failed to Materialize	16	N/A	11	58	113	182
Deals in Screening	44	12	57	52	105	226
Due Diligence Reviews	0	N/A	0	4	2	6
<u>INVESTMENT ACTIVITY - FORESTLAND</u>						
Investment Proposals Entered	0	N/A	9	5	7	21
Declined/Referred/Failed to Materialize	0	N/A	7	6	6	19
Deals in Screening	0	N/A	9	5	7	21
Due Diligence Reviews	0	N/A	1	0	0	1

Notes:

- Current YTD information is through the end of the report period
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- New Infrastructure proposals are automatically entered into the "Deals in Screening" category.